

Date: September 27, 2024

To

BSE Limited,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code: 532039

The Outcome of 35th Annual General Meeting (“AGM”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Company's AGM was held today, Friday, September 27, 2024 through Video Conferencing. The meeting commenced at 10:30 A.M. and ended at 11:10 A.M. IST.

In this connection, please find enclosed herewith the following:

1. Proceedings of the AGM as Annexure A.
2. Chairman’s speech at the AGM as Annexure B.

For Zenotech Laboratories Limited

(Abdul Gafoor Mohammad)
Company Secretary & Compliance Officer
ICSI Membership No.: A22331

Encl: as above

Annexure A

Proceedings of the 35th Annual General Meeting

- a. The 35th Annual General Meeting (“AGM/ Meeting”) of the Company was held today i.e. Friday, September 27, 2024 at 10:30 a.m. IST through Video Conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time.
- b. The following resolutions were proposed for voting at the 35th AGM:

S.No.	Details of Resolution	Resolution Type
Ordinary Business:		
1.	Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Re-appointment of Dr. Azadar Husain Asghar Mehdi Khan (DIN: 01219312), who retires by rotation and being eligible, had offered himself for re-appointment as a Director.	Ordinary
Special Business:		
3.	Approval of Material Related Party Transaction(s) with Sun Pharmaceutical Industries Limited.	Ordinary

- c. Dr. Azadar Husain Asghar Mehdi Khan, Director of the Company, acted as the Chairman of the meeting and upon confirmation of requisite quorum being present, conducted the proceedings of the meeting.
- d. All the Directors except Mr. Chintan Jitendra Shah and Mr. Rakeshchandra Jagdishprasad Sinha, Directors, Key Managerial Personnel, representatives of the Statutory Auditors and Secretarial Auditor participated in the AGM.
- e. Remote e-voting facility was made available from September 24, 2024 to September 26, 2024 to the members to cast their votes on each of the resolutions as set out in the Notice of the AGM. The said facility was also made available for the shareholders attending the meeting during the AGM and until 15 minutes after the conclusion of the AGM.

- f. Mr. Mahadev Tirunagari, Company Secretary in Practice, acted as the Scrutinizer for the e-voting process.
- g. The Chairman delivered his speech at the AGM.
- h. Members who had registered themselves as speakers for the meeting, were invited to ask questions/ queries and the same were suitably replied to by the Chairman.
- i. The Chairman requested the Scrutinizer to submit the report to Mr. Abdul Gafoor Mohammad, Company Secretary and Compliance Officer, who is authorized by the Chairman to submit the voting results along with Scrutinizer's Consolidated Report to the stock exchange within two working days of the conclusion of the AGM.
- j. Mr. Abdul Gafoor Mohammad, Company Secretary & Compliance Officer, proposed a vote of thanks to the Chair and declared the Meeting as concluded with the Chairman's permission.

Annexure B

Chairman's Speech

Dear Shareholders, Good Morning.

On behalf of the Board of Directors, I welcome all of you to the 35th AGM of your Company. I hope you and your family members are doing well.

I shall begin by sharing key trends of the global pharmaceutical industry. The volume of medicines used globally plateaued in 2023 but is anticipated to grow steadily at an average rate of 2.3% through 2028. China, India, and other Asian markets are poised to lead this growth, with Latin America also experiencing rapid expansion. Market growth over the next five years is expected to be driven by higher spending in regions such as the US, Europe and key Emerging Markets. Newly introduced branded products, increased uptake of original medicines and adoption of novel therapies will drive growth. Overall, the outlook for medicine spending through 2028 has improved, reflecting higher growth rates and a projected CAGR of 5-8%, reaching a total expenditure of US\$2.3 trillion in 2028.

I will now share highlights of Zenotech's business for the Financial Year 2023-24.

During the year under review, the Company recorded revenue of ₹ 3,676.15 Lakhs (Previous year ₹ 3,835.29 Lakhs) from its operations, 4% decrease over the corresponding previous year, due to decrease in volumes for General Injectables and Eye-care formulations, whereas marginal increase in volumes mainly in Oral Solid Dosage form and parenteral depot formulations supported in maintaining the estimated revenues. The Company reported profit after tax of ₹ 829.87 Lakhs as against previous year reported profit after tax of ₹ 1,158.53 Lakhs. Based on the projected business plans for the current and forthcoming years, the Company believes that it can maintain its positive performance by utilizing its resources to its maximum.

Your Company is constantly striving to optimize its operational capacities, restricting costs to remain competitive which would help to improve the operational efficiency.

We also continued to work very closely with Sun Pharmaceutical Industries Limited, holding company and promoter of the Company, sharing the best practices and creating new standard operating procedures to ensure that health remain our key focus.

Your Company has always maintained high standards of Corporate Governance and we follow a culture that is built on our core values of ethical business conduct.

Lastly, I would like to express my sincere thanks to my colleagues on the Board for their wise counsel and guidance and to our promoters for their support and faith in our endeavour. I am thankful to all the Zenotech Team members for their dedicated services and hard work. I sincerely thank all our shareholders who have supported us in our endeavors and also our Bankers, Suppliers and other clients. On behalf of my colleagues on the Board, I assure you that, we will continue to strive in line with your confidence with us.
